

FIRESTONE URBAN RENEWAL AUTHORITY
RESOLUTION NO. 13-04

A RESOLUTION APPROVING COOPERATION AGREEMENTS BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND VARIOUS TAXING DISTRICTS IN CONNECTION WITH THE APPROVAL OF THE NORTHERN FIRESTONE URBAN RENEWAL PLAN

WHEREAS, the Firestone Urban Renewal Authority ("FURA") is a public body corporate and politic authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. ("Act"); and

WHEREAS, pursuant to the Act, the Board of Trustees of the Town of Firestone ("the Town") has approved the Urban Renewal Plan for the Northern Firestone Urban Renewal Area ("the Plan") to carry out the urban renewal project ("Urban Renewal Project") described in the Plan for the area described therein ("Urban Renewal Area"); and

WHEREAS, the Act includes and the Plan contains a provision authorizing the financing of the Urban Renewal Project utilizing property tax increment financing as further provided in the Plan and as authorized by Section 31-25-107(9) of the Act; and

WHEREAS, various taxing districts are cooperating with the Town and FURA to facilitate carrying out the Plan and urban renewal projects within the Urban Renewal Area; and

WHEREAS, each of these districts and FURA desire to enter into an agreement for the transfer to the district of property tax revenues that FURA receives from the district levy on taxable property in the Urban Renewal Area in order to facilitate carrying out the Plan and urban renewal projects within the Urban Renewal Area, and to help ensure that the district is able to continue to provide district services; and

WHEREAS, agreements have been proposed for such purposes and FURA and the taxing districts that are parties to the cooperation agreements are authorized to enter into such an agreements pursuant to law, including without limitation C.R.S. § 31-25-107(11) and C.R.S. § 31-25-112; and

WHEREAS, the Board of Commissioners of FURA has determined that it is in its best interest to enter into such agreements, and by this resolution desires to approve the agreements and authorize their execution;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY:

Section 1. The Board of Commissioners of the Firestone Urban Renewal Authority hereby approves the proposed Cooperation Agreements between the FURA and each of the

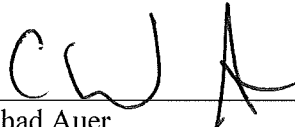
following taxing districts:

- Aims Junior College District
- High Plains Library District
- Northern Colorado Water Conservancy District
- St. Vrain & Left Hand Water Conservancy District
- St. Vrain Sanitation District
- The Springs Metropolitan District
- The Springs South Metropolitan District
- Cottonwood Hollow Residential Metropolitan District
- Cottonwood Hollow Commercial Metropolitan District
- Neighbors Point Metropolitan District
- Highway 119 Metropolitan District No. 2

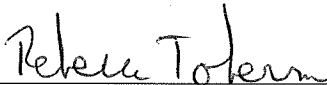
Section 2. The Agreements are approved in the forms attached hereto and incorporated herein by reference, and the Chairperson and Recording Secretary are hereby authorized to execute each of the Agreements effective as of the date of approval of the Plan. The Chairperson is further authorized to negotiate and approve on behalf of FURA such revisions to the Agreements as are determined necessary or desirable for the protection of FURA, so long as the essential terms and conditions of the Agreements are not altered.

INTRODUCED, READ, and ADOPTED this 12th day of June, 2013.




Chad Auer
Chairperson

ATTEST:


Rebecca Toberman
Recording Secretary